



4000 Luxottica Place • Mason, OH 45040 • 513-765-6000

**NOTICE OF NON-RENEWAL
OF FRANCHISE AGREEMENT**

February 11, 2022

Via Email and UPS Delivery

dawngray54@outlook.com; jaidangray@yahoo.com

Jeffrey Gray
Dawn Gray
Brave Optical, Inc.
Pearle Vision Store #8655
Preston Park Shopping Center
1713 Preston Road, Suite A
Plano, Texas 75093

**RE: Non-Renewal Notice for Brave Optical, Inc.
Legacy Store #8655 (the "Location")**

Dear Jeff and Dawn:

Reference is made to the Franchise Agreement by and between Luxottica of America Inc. f/k/a Luxottica Retail North America Inc., the franchisor of Pearle Vision™ ("Pearle Vision"), and Brave Optical, Inc. ("Franchisee") effective November 23, 2011, as amended, regarding the Pearle Vision Store located at 1713 Preston Road, Suite A, Plano, Texas 75093 (the "Franchise Agreement").

Pursuant to Sections 1.8 and 17 of your Franchise Agreement, the Franchise Agreement will expire on **February 28, 2022** (the "Expiration Date"). Because you are not and have not for some time been in compliance with the Franchise Agreement and there is no reasonable prospect that you will come into compliance by the Expiration Date, you are not eligible to renew the Franchise Agreement.

Section 17.3 of your Franchise Agreement includes the conditions you must satisfy in order for Pearle Vision to renew your Franchise Agreement. These conditions include, among other things, that you are not in default of your Franchise Agreement and that you have satisfied all money obligations to Pearle Vision. According to our records, your account is currently past due in the amount of \$230,824.48 as of January 27, 2022, with some of those amounts more than thirty (30) months past due. Because you currently have unsatisfied monetary obligations *and because you are in default of the Franchise Agreement*, you are not eligible for renewal of your Pearle Vision Franchise Agreement.

Jeffrey Gray
Dawn Gray
Brave Optical, Inc.
February 11, 2022

Accordingly, this letter shall serve as notice that your Franchise Agreement will expire on **February 28, 2022** (the “Expiration Date”).

In accordance with paragraph 19 of the Franchise Agreement, commencing on the Expiration Date you must comply with the following post expiration requirements which expressly survive the expiration of the Franchise Agreement:

- A. Cease using the Pearle Vision System and the Marks immediately upon the Scheduled Expiration Date of the Franchise Agreement;
- B. Immediately pay to Pearle Vision all sums that are or will become due and owing resulting from or related to the operation of the Location pursuant to the Franchise Agreement;
- C. Cooperate with Pearle Vision to provide for an orderly disposition of any assets used in the operation of the business;
- D. Change the Location’s appearance in accordance with Pearle Vision’s directions so as to clearly distinguish it from a Pearle Vision System store at Franchisee’s expense;
- E. Cease and desist from the use of the telephone number(s) listed in the “Yellow Pages” or “White Pages” of any telephone directories under the name “Pearle Vision” or “Pearle”;
- F. Transfer all telephone numbers and related directory listings to Pearle Vision or Pearle Vision’s designee as instructed per the enclosed De-Identification Checklist;
- G. Refrain from publicizing or promoting yourself as a former Pearle Vision System Franchisee or Location;
- H. Return to Pearle Vision all manuals and other Pearle Vision System materials;
- I. As permitted by law, provide to Pearle Vision a copy of all customer retail records which were provided in connection with the Location as instructed per the enclosed De-Identification Checklist; and
- J. For a period of one (1) year following the Expiration Date, not directly or indirectly, engage in any other business, located at or within a three (3) mile radius of the Location, which business offers or sells retail optical products or optical professional services or which offers or sells any other service or product which comprises or may in the future comprise part of the Pearle Vision System (or any product or service confusingly similar thereto), including engaging in such competitive business as a proprietor, partner, investor, shareholder, owner, director, officer, employee, principal, agent, advisor, lender, tenant or consultant thereof.

I have attached a checklist to provide you with some assistance with de-identification of your Location. Any provision of this Agreement which imposes an obligation after termination or expiration of this Agreement will continue to be enforceable in spite of the termination or expiration of the Agreement for any reason, including termination by a trustee in any bankruptcy proceeding.

Jeffrey Gray
Dawn Gray
Brave Optical, Inc.
February 11, 2022

No one or more of the following acts by Pearle Vision shall be construed as an extension or implied renewal of the Franchise Agreement or its right to take any actions permitted under the Franchise Agreement, or any other agreement between Franchisee and Pearle Vision:

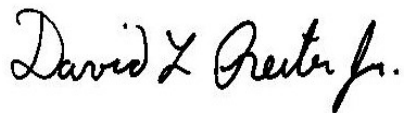
- A. Collecting or accepting royalty, advertising, or promissory note payments or any other sums owed to Pearle Vision by Franchisee.
- B. Continuing to allow Franchisee to use the trademarks, service marks, trade names, logos or confidential information.
- C. Continuing to otherwise transact business with Franchisee or on Franchisee's behalf, including but not limited to furnishing Franchisee with various benefits and services provided for in the Agreement. Nothing contained herein is intended to constitute an election of any remedy to which Pearle Vision may be entitled, nor does Pearle Vision waive any right that it might possess in connection with the Franchise Agreement or other defaults arising under the Franchise Agreement or Security Agreement.

Please confirm you will fulfill your remaining obligations under the Franchise Agreement as well as the post expiration obligations referenced above.

I look forward to hearing from you.

Sincerely,

Luxottica of America Inc.



David L. Reiter Jr.
Vice President, Franchise Stores

cc: Jon Womack
Katie Miltner
Kelly Combs
Daren Keenan
Greg Mullan
Michelle Thaler

DE-IDENTIFICATION CHECKLIST

- ❑ Ask Accounts Receivable Representative to make payment arrangements and communicate those to Accounts Receivable.
- ❑ Confirm the following:
 - All materials and indicia bearing the Pearle Vision trademarks, trade names and logos are removed from the Location.
 - All promotions (print, internet, and other media) featuring the Location as a Pearle Vision Franchise EyeCare Center are terminated.
 - All Manuals are returned to Greg Mullan at **Luxottica of America Inc. at 4000 Luxottica Place, Mason, OH 45040**. This includes, but not limited to, the Pearle Vision Excellence Playbook, the Pearle Vision Operations Manual, STARS Manual (if applicable) and any other internal manuals with the Pearle Vision name or logo. Forms with the Pearle Vision logo on them can be shredded.
 - All outdoor signage bearing the Pearle trademarks are removed, and any interior or exterior signage is removed to “clearly distinguish” the Location from a Pearle Vision.
 - A copy of all customer records which were provided in connection with the Location have been sent to: Pearle Vision Store Legacy #8683, Village at Collin Creek, 601 W. Plano Pkwy, Suite 141B, Plano, Texas 75075.
 - All patients have been notified in writing of the location of their records.
 - The telephone number and related directory listings have been transferred to: Pearle Vision Store Legacy #8683, Village at Collin Creek, 601 W. Plano Pkwy, Suite 141B, Plano, Texas 75075; Ph: 972-881-1197.
 - You must initiate the transfer of the telephone number(s) with your telephone company.
 - The telephone is no longer answered “Pearle Vision”.
 - Any and all social media outlets have been shut down and any “hyperlinks” or “hot links” included on your website have been removed.
 - You will adhere to the non-compete (in general terms, for a period of one (1) year, Franchisee cannot operate or participate in a retail optical store or optometric office within a radius of three (3) miles from the Location).
 - If you have AcuityLogic or OD Pro, Pearle will take the necessary steps to shut down the system. The hardware is yours to dispose of as you wish. For AcuityLogic users, please contact Eyefinity to change or cancel your license.